

**UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF CALIFORNIA
San Francisco Division**

OCEANCONNECT MARINE PTE. LTD. Plaintiff,
v.
M/V BUM YOUNG, its engines, tackle and apparel,
Defendant *IN REM*.
Case No. CV 13-2829
IN ADMIRALTY
STIPULATION TO RELEASE PROPERTY IN THE CUSTODY OF THE U.S. MARSHAL, SUBSTITUTE CUSTODIAN OR OTHER PERSONS FROM ARREST AND RELATED ORDERS; [PROPOSED] ORDER
[CLAIMANT STX PAN OCEAN RESTRICTED APPEARANCE PURSUANT TO F.R.C.P. SUPPLEMENTAL ADMIRALTY RULE E(8)]

STX Pan Ocean Co. Ltd, by limited appearance pursuant to F.R.C.P. Supplemental Admiralty Rule E(8), as Claimant to the vessel M/V BUM YOUNG, its engines, tackle and apparel, *et al.*, Defendant *in rem*, (“MV BUM YOUNG”) and Plaintiff OCEANCONNECT MARINE PTE. LTD. (“Plaintiff”) (collectively, the “Parties”), by and through their respective counsel, hereby stipulate as follows:

WHEREAS, on June 19, 2013, Plaintiff obtained an order from this Court pursuant to Rule C of the Supplemental Admiralty Rules for Certain Admiralty or Maritime Claims of the Federal Rules of Civil Procedure (“the Arrest Order”), arresting the M/V BUM YOUNG in this District;

WHEREAS, on June 19, 2013, the Plaintiff also obtained a Warrant For Arrest *In Rem* of the MV BUM YOUNG (“Arrest Warrant”) as well as an Order for the Appointment of a

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1 Substitute of Custodian (“Custodian Order”) (the Arrest Order, the Custodian Order, and the
2 Arrest Warrant are collectively referred to herein as the “Orders”);

3 WHEREAS, the Arrest Order and Arrest Warrant directed the United States Marshal to
4 arrest the MV BUM YOUNG;

5 WHEREAS, the Custodian Order compels the United States Marshal to assume custody
6 and possession of the M/V BUM YOUNG and then surrender such custody and possession to a
7 Substitute Custodian, Nielsen Beaumont (the “Substitute Custodian”);
8

9 WHEREAS, on June 19, 2013, the United States Marshal, pursuant to the Orders,
10 proceeded to arrest the M/V BUM YOUNG;

11 WHEREAS, on July 16, 2013, STX Pan Ocean Co. Ltd agreed to deposit security in
12 substitution for the M/V BUM YOUNG, in the amount of US \$800,000.00 (the “Security”) with
13 the Court’s registry, on terms satisfactory to Plaintiff, to be held by the Court pending the
14 resolution of Plaintiff’s claims against the M/V BUM YOUNG;
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16 WHEREAS, on July 26, 2013, the Security was received by wire into the client trust
17 account of the undersigned counsel for STX Pan Ocean Co. Ltd.,
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19 WHEREAS the parties agree that the deposit of Security by STX Pan Ocean Co. Ltd
20 shall be without prejudice to any party or nonparty’s right to contest the underlying validity of
21 the arrest or to contest the amount of the Security; and
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23 WHEREAS, by the terms of this Stipulation to Release, the Plaintiff consents to the
24 immediate release of the M/V BUM YOUNG from arrest, this action to continue *in rem* on the
25 Security,

26 NOW THEREFORE THE PARTIES HEREBY STIPULATE AS FOLLOWS:
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1. STX PAN OCEAN CO. LTD WILL DEPOSIT US \$800,000.00 WITH THE
2 COURT'S REGISTRY TO BE HELD BY THE COURT PENDING THE RESOLUTION OF
3 PLAINTIFF'S CLAIMS AGAINST THE M/V BUM YOUNG;

4. THAT UPON THAT DEPOSIT, PLAINTIFF CONSENTS TO THE
5 IMMEDIATE RELEASE FROM ARREST OF THE M/V BUM YOUNG;

6. THAT UPON THAT DEPOSIT, PLAINTIFF CONSENTS TO THE
7 IMMEDIATE RELEASE OF THE SUBSTITUTE CUSTODIAN, THE UNITED STATES
8 MARSHAL, AND THE UNITED STATES FROM ALL RESPONSIBILITIES CONFERRED
9 BY THE ORDERS.

10 IT IS SO STIPULATED.

11 Dated this 26th day of July, 2013.
12

13
14 /s/ John D. Giffin
15 JOHN D. GIFFIN
JESSICA LUHRS
KEESAL, YOUNG & LOGAN

16
17 Attorneys for Interested Party STX PAN
OCEAN CO. LTD.

18 /s/ J. Stephen Simms
19 J. STEPHEN SIMMS
SIMMS SHOWERS LLP

20 JOSHUA E. KIRSCH
MARISA G. HUBER
GIBSON ROBB & LINDH LLP

21 Attorneys for Plaintiff OCEANCONNECT

[PROPOSED] ORDER

22 Based on the foregoing Stipulation and good cause appearing, IT IS HEREBY
ORDERED THAT:

23 1. STX Pan Ocean Co. Ltd shall deposit US \$800,000.00 with the Court's registry to
be held by the Court pending the resolution of Plaintiff's claims against the M/V BUM YOUNG;

24 2. That upon that deposit, the vessel M/V BUM YOUNG, her engines, tackle, and
apparel, *et al., in rem*, are released from maritime arrest;

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3. That upon that deposit, the Substitute Custodian, United States Marshal, and
United States are released from all duties and responsibilities conferred by this Court's Orders
with respect to the M/V BUM YOUNG in this action.

IT IS SO ORDERED.

Dated: July 26, 2013.



HON. JON S. TIGAR
JUDGE OF THE UNITED STATES DISTRICT COURT

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